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**VERMOUTH**  
Bottled in Torino, ItalyBuy it by the  
case—  
Always keep a  
bottle on the ice—  
Serve it straight  
—and you have a  
delicious appetizerFor sale  
at all dealers  
Sole Agents for the United States  
**W. A. TAYLOR & CO.**  
29 Broadway New York**SHOWS WHO'S WHO  
IN STANDARD OIL****Walter C. Teagle, President  
of New Jersey Company,  
Senate Witness.****WHERE STOCK IS HELD****John D. Rockefeller, Jr., Is  
Largest Individual Holder  
of Common Issue.****JOHN D., SR., OUT IN 1920****Recent Gigantic Dividend Is  
Justified Because of Under-  
capitalization.**

WASHINGTON, Dec. 14.—Facts and figures concerning the Standard Oil Company of New Jersey, its control, its operation and to a certain degree its policies, were presented by Walter C. Teagle, its president, to a Senate Manufacturers Sub-Committee today at the resumption of the Senate directed inquiry into prices and conditions in the oil industry.

Appearing as the first of the leaders in the American oil world, which the sub-committee has summoned, Mr. Teagle was questioned by Gilbert E. Roe of New York, counsel for the sub-committee. The questions concerned the minutest details of the operations of the company and were directed toward bringing out the exact cost of the major oil products and the extent of competition in the oil industry, brought about by the Supreme Court dissolution decree of 1911.

Mr. Teagle for most of these questions had ready answers, and if some question of minor detail with which he was unfamiliar was put he called on a large staff of assistants who had accompanied him to Washington, bringing voluminous files.

The Standard Oil of New Jersey provided at the start offered a prepared statement, but was cut short by Chairman La Follette, who announced that the subcommittee had decided he should

be questioned by the committee attorney. Questions asked by Mr. Roe during the course of the hearing, however, resulted in the placing of most of the statement into the committee record, and just before adjournment Mr. Teagle obtained from Chairman Jones tentative permission to file the statement at the close of his testimony, probably tomorrow.

The statement, advance copies of which had been given to the press prior to Mr. Teagle's taking the stand, in addition to giving details of the corporation's organization and business operations, declared the directors of the Standard Oil of New Jersey, in accord with the Supreme Court dissolution decree, had "conducted the business of the company under the conditions of free and active competition, which they recognized the public demanded." It added that the company "is not a party to any combination, agreement or arrangement to fix or maintain the selling prices of its products."

The statement also discussed the recent declaration by the corporation of a stock dividend, justifying this action on the ground that the company had, from its inception, been undercapitalized with steadily increasing disparity between issued capital stock and net assets, that it was desired to effect a wider distribution of common stock considered impractical under the existing issue, because of the high market value of the company stock, and that an increase in the outstanding stock was financially necessary.

**HARDING AND WALLACE  
CHEER UP THE FARMERS****Indorse Project for Cooperative  
Marketing.**

WASHINGTON, Dec. 14.—Indorsement of cooperative marketing was expressed by President Harding, Secretary Wallace of the Department of Agriculture and Dr. Julius Klein, chief of the Bureau of Foreign and Domestic Commerce of the Department of Commerce, and by representatives of farmers' organizations at the first meeting today of the National Council of Farmers' Cooperative Marketing Associations. National organizations marketing major commodities were represented by several hundred delegates from thirty-five States.

In a message of greeting, read by Senator Ernst (Rep., Ky.), the President said he knew of "no single movement that promises more help toward the present relief and the betterment of agricultural conditions" than the cooperative organization of farmers to market their products.

The system, Secretary Wallace said, should act to avoid glutting markets with farm products and at the same time to obviate periods of scarcity, thus preventing both ruinously low prices to producers and high costs to consumers.

**NEW SWISS PRESIDENT.**

Bern, Dec. 14. (Associated Press).—Karl Scheurer, vice-president of the Swiss Confederation, was elected president for 1923 today, receiving 156 votes out of 210 in the Federal Assembly.

**ELTING SEEMS CERTAIN  
TO GET COLLECTORSHIP****Calder Tells Harding He Is  
Not a Candidate.**Special Dispatch to THE NEW YORK HERALD.  
New York Herald Bureau.  
Washington, D. C., Dec. 14. President Harding gave consideration today to the Collectorship of the Port of New York and the vacancy on the Federal Reserve Board.

Senator Calder (N. Y.) called at the White House and told the President he was not a candidate for the Collectorship, as suggested by some of his friends in Congress. The Senator said he intended to go home at the end of his term and "go to work."

The President is understood to have definitely decided to appoint Philip Elting, chairman of the Ulster County Republican Committee.

Senator New (Ind.) and Gov. McCray of that State called on President Harding and urged the appointment of Eben H. Wolcott of Indianapolis to the Federal Reserve Board.

**REQUESTS IN DURYEE WILL****Bulk of Estate Goes to Brother and  
Three Sisters.**

Dr. Joseph R. Duryee of 139 East Thirty-sixth street is a beneficiary under the will of his sister, Miss Anna Brower Duryee of Summit, N. J., probated at Elizabeth yesterday. Miss Duryee left an estate estimated in excess of \$100,000. She was the daughter of the late Peter Sharp Duryee, a Newark merchant.

Three sisters also share the residue, Amy C. Duryee and Mary C. Duryee of Summit and Mrs. Charlotte R. Butterworth of Summit. Miss Duryee died in her home, "Westover," Summit, December 2.

Bequests include \$1,000 each to the M'All Mission of France and Female Charitable Society, Home for Crippled Children and Hospital of St. Barnabas, all of Newark.

Dr. Duryee and Amy C. Duryee, named as executors, get bequests of \$7,000 each.

**RUINED BY ROBBERY  
WHICH EXILED HIM****Victim's Letter Read and  
Prisoner Sentenced.**

How Maurice Vandeweghe, a furrier, was financially ruined and compelled to start life anew in a foreign country because of a \$30,000 robbery was told yesterday in a letter to Judge McIntyre in General Sessions, written by the victim who is now in Canada.

William C. Duncan, 31, of 264 Grand avenue, Palisade Park, N. J., pleaded guilty to the theft and was sentenced to from two to five years in State prison. Vandeweghe was formerly a member of the firm of Vandeweghe Bros., Inc., 281 Monroe street.

**ADMITS GUILT IN THEFT  
OF PEGGY JOYCE'S \$2,000****Former Bank Manager Alters  
Plea at Trial.**

Nelson D. Basanko, 29, of 74 Webster avenue, Port Washington, L. I., formerly assistant manager of the Fifth avenue branch of the Metropolitan Trust Company, stopped his trial and pleaded guilty yesterday before Judge Nott in General Sessions to the theft in December last of \$2,000 from Peggy Hopkins Joyce. Basanko was charged with grand larceny in the first degree. Sentence will be imposed on December 27.

Basanko had testified that on one occasion, when Mrs. Joyce entrusted \$250,000 worth of jewels to his keeping, he sat up in his home guarding them for five nights in succession, after which he put them in a safe deposit vault, returning them five or six weeks later. He said he had met Mrs. Joyce socially before she became a depositor of the bank in 1919. He also told of guarding \$100,000 in bills and buying \$77,000 worth of Liberty bonds and \$20,000 worth of other securities for her.

Mrs. Joyce previously had testified that Basanko attended to all her business affairs, and that at the time she discovered that \$2,000 was missing she had \$13,000 in cash and jewels worth \$1,000,000 in the bank.

**Y. M. C. A. ELECTS SPEERS  
INTERNATIONAL HEAD****New York Business Man Will  
Direct Work of 200.**

James M. Speers of Montclair, president since 1912 of James McCutcheon &amp; Co., linen merchants of New York, was elected chairman yesterday of the International Committee of the Young Men's Christian Associations of North America. He succeeds Alfred E. Marling, former president of the New York State Chamber of Commerce and head of the real estate firm of Horace S. Ely &amp; Co. of New York city.

The following vice-chairmen were elected: First vice-chairman for home work, Cleveland E. Dodge, New York; second vice-president for home work, Roger H. Williams, New York; first vice-chairman for foreign work, William D. Murray, Plainfield, N. J.; second vice-chairman for foreign work, Gerald W. Birks, Montreal.

The committee that Mr. Speers now heads is composed of approximately 200 business and professional men of the United States and Canada, who, with their employed secretaries, act as general agents at home and abroad of the 2,000 associations of North America, with their 1,000,000 members.

**ALLEGED LIQUOR RING  
AT FEDERAL BUILDING****Brooklyn Scandal Will Be Put  
Up to Grand Jury.**

Investigation into the activities of a "million dollar rum ring," alleged to be operating around the Brooklyn Federal building, will be started Monday by the United States Attorney, Ralph C. Greene, Federal Grand Jury, Ralph C. Greene, United States Attorney, said yesterday.

"For more than a year I have heard rumors of the existence of a graft organization involving lawyers, politicians, detectives and prohibition agents," said Mr. Greene. "We are collecting information and witnesses and indications are that we will have a strong case."

One phase of the investigation, according to Joseph S. Green, in charge of the Brooklyn office of the Prohibition Enforcement Department, will seek to determine whether former dry agents have "thrown" cases to their lawyers said to be implicated in the "ring" and then suffered "lapses of memory" when the cases were called.

**JUMPS FROM POLICE  
AND BREAKS ANKLES****Man Recaptured After Running  
Block on Fractures.**

Bernard Haskins, 28, who said he was a stock salesman living at 288 Broadway, was arrested yesterday in a fur shop on Fifth avenue charged with stealing several fur coats. He tried to escape from detectives by jumping from a window on the second floor of the West Forty-seventh street police station and fractured both ankles when he struck the pavement.

Despite his injuries he ran nearly a block through a crowd of school children before detectives caught him. He was so weakened by his short run that he had to be taken to Bellevue Hospital in an ambulance.

**FINE WOMAN AS FAKE DENTIST****Officials Say She Treated Teeth for  
Two Years.**

Mary C. Adles, 40, who, it was charged, conducted a dental business at 400 West Forty-second street for two years, was fined \$250 in the Court of Special Sessions yesterday for violation of the State dental law. Dr. William H. Beach, a State dental inspector, made the complaint.

Her dental parlor, he said, was elaborately furnished and she had a profitable practice in treating toothache and cases which she diagnosed as pyorrhea.

**GEORGE W. WELSH'S SONS****DIAMONDS WATCHES****BROADWAY  
OPPOSITE ST. PAUL'S CHAPEL  
AT VESEY STREET****The Tailored Woman***A Shop of Tailor-mades***The Sweater Shop of  
the Avenue**

offers

**200 Tailored Woman Quality Sweaters**

at a discount of 25%

English, French and Swiss models included

622 Fifth Avenue at 150th Street

Like **CORD TIRES**,  
they wear well—**PIRIE MACDONALD**  
Photographer of Men.

676 FIFTH AV. COR. 47TH ST.

Lost anything? Search New York  
with a **NEW YORK HERALD Lost and  
Found advertisement.** Telephone Worth  
10,000.—Adv.

Broadway

**Saks & Company**

at 34th Street

Announcing for Friday and Saturday

A MOST REMARKABLE and TIMELY

SALE of

Indestructible

**PEARL NECKLACES**

At Less Than Half Regular Prices

AS A SATISFYING solution of the problem "what shall I give her?" we suggest the presentation of one of these pearl necklaces. They appeal to the aesthetic as well as the practical side of feminine nature—so that she can rejoice in their loveliness without any lurking feeling that they are too expensive to thoroughly enjoy.

These are translucent, lustrous—like silvery moons captured on a silken thread, in creme, creme rose and silver tints. In 18 to 30 inch lengths, graduated, and with gold clasp; or in 48 inch lengths of uniform beads. In gift boxes.

8.50 Necklaces . . .	at 3.95	22.50 Necklaces . . .	at 9.50
12.50 Necklaces . . .	at 5.00	24.50 Necklaces . . .	at 12.00
18.50 Necklaces . . .	at 7.50	30.00 Necklaces . . .	at 14.50
36.00 Necklaces . . .	at 16.50		

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It Takes the Best Talent of Two Countries to Produce These

**"Paddington" London-Made  
and Saks'-Tailored Overcoats**

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AS America's foremost retailers of men's clothing we feel proud of our present showing of overcoats and ulsters for Winter wear. It is the finest collection of great coats we have assembled. The "Paddington" models are the kind a man turns in the street to look at, and for the most part drape easily. The Saks'-tailored models are in conservative and quite spirited effects, affording wide choice no matter in which direction your preferences lay. Without question the finest collection of overcoats in America.

At **38.00 to 98.00**

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Broadway

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